

Gina M. Corena, Esq. SBN 10330
LAW OFFICE OF GINA M. CORENA, PLLC
400 S. 4TH Street, Suite 500
Las Vegas, NV 89101
Telephone: (702) 943-0308 Fax: (888) 897-6507
Email: gina@lawofficecorena.com
Proposed Attorney for the Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

JUAN AGUIRRE fdba VILLAREAL, INC.
and ELIZABETH AGUIRRE,
Debtors in Possession.

Case No.: 17-15121-MKN
Chapter 11

DATE: November 1, 2017
TIME: 9:30 A.M.

**MOTION TO VALUE COLLATERAL, “STRIP OFF” AND MODIFY RIGHTS OF
UNSECURED CREDITORS PURSUANT TO 11 U.S.C. § 506(a) AND § 1123**

JUAN AGUIRRE and ELIZABETH AGUIRRE, as Debtors in Possession in the above captioned Chapter 11 case (the “**Debtors**”), by and through their proposed attorney, Gina M. Corena, Esq., hereby petition this Court, pursuant to section 506(a) of the United States Bankruptcy Code, 11 U.S.C. §§ 101, *et seq.* (the “**Bankruptcy Code**”) and Bankruptcy Rules 3012 and 9014 of the Federal Rules of Bankruptcy Procedure, to value collateral securing a certain residential loan and reclassify the lender’s claim as unsecured and states:

FACTUAL BACKGROUND

1. On September 22, 2017, the Debtors filed their petition under Chapter 11 of the Bankruptcy Code (the “**Petition Date**”). The Debtors currently own the real property located at 6527 Coldwater Bay Drive, Las Vegas, NV 89122 (the “**Property**”), which is used as a rental property to generate income for the estate. The appraisal report for the Property is attached hereto as **Exhibit “A”**.

2. On the Petition Date, the Property had a value of \$170,000.00.

3. The Property is secured by a loan with Mr. Cooper fka Nationstar Mortgage, LLC (the “**First Mortgage**”) in the approximate amount of \$232,954.56, loan number ending in 1084.

4. The Debtors' Property does not have any equity and is worth significantly less than its secured debt. As a result, the Debtors request that the Court find the portion of the First Mortgage lender's claim in excess of the appraised value of the Property to be unsecured and that such amount should be reclassified as a general unsecured claim to receive its pro rata distribution with other general unsecured creditors through the Debtors' Chapter 11 plan.

MEMORANDUM OF LAW

5. Section 506(a)(1) of the Bankruptcy Code provides that a Chapter 11 debtor may bifurcate a secured lender's claim into an allowed secured claim and an allowed unsecured claim based upon the actual value of the property securing such lender's lien. An allowed claim of a creditor secured by a lien on property in which the estate has an interest, or that is subject to setoff under section 553 of this title, is a secured claim to the extent of the value of such creditor's interest in the estate's interest in such property, or to the extent of the amount subject to setoff, as the case may be, and is an unsecured claim to the extent that the value of such creditor's interest or the amount so subject to setoff is less than the amount of such allowed claim. Such value shall be determined in light of the purpose of the valuation and of the proposed disposition or use of such property, and in conjunction with any hearing on such disposition or use or on a plan affecting such creditor's interest. 11 U.S.C. § 506(a)(1).

///

///

///

///

1 6. The Supreme Court has recognized that section 506 of the Bankruptcy Code
2 defines the amount of the secured creditors allowed secured claim and the conditions of their
3 receiving post-petition interest. *United Sav. Association of Texas v. Timbers of Inwood Forest*
4 *Associates, Ltd.*, 484 U.S. 365, 371 (1988). In *United Sav. Association of Texas*, the Supreme
5 Court Interpreting Section 506(a) of the Bankruptcy Code found that: In subsection (a) of this
6 provision the creditor's "interest in property" obviously means their security interest without
7 taking account of their right to immediate possession of the collateral on default. If the latter
8 were included, the "value of such creditor's interest" would increase, and the proportions of the
9 claim that are secured and unsecured would alter, as the stay continues-since the value of the
10 entitlement to use the collateral from the date of bankruptcy would rise with the passage of time.
11 No one suggests this was intended. The phrase "value of such creditor's interest" in § 506(a)
12 means "the value of the collateral." See *id.* (emphasis added) (quoting H.R.Rep. No. 95-595, pp.
13 181, 356 (1977)).

14 7. The Ninth Circuit agrees with this interpretation of section 506 of the Bankruptcy
15 Code. *In re Maldonado*, 46 B.R. 497, 499 (9th Cir. BAP 1984) (interpreting section 506(a), "a
16 claim „is a secured claim to the extent of the value of [the] creditor's interests' in the estate's
17 interest in the property. The entire claim is not a secured claim. The claim is secured only to the
18 extent of the value of the secured interest.").

19 8. In addition, this Bankruptcy Court has found that "an „allowed secured claim" is a
20 determination generally made under 11 U.S.C. § 506." *In re BBT*, 11 B.R. 224, 229 (Bankr. D.
21 Nev. 1981). The Bankruptcy Court further stated that, with respect to a claim secured by a lien
22 on property of the estate, "to the extent that the value of the property is less than the amount of
23 the total allowed claim, the claim is unsecured." *Id.* (emphasis added).

24 ///

9. Thus, pursuant to the law of this Circuit, the amount of the allowed secured claim cannot exceed the market value of the property and the remainder of the claim must be treated as an allowed unsecured claim for purposes of the plan. *In re Sagewood Manor Associates Ltd. Partnership*, 223 B.R. 756, 773 (Bankr. D. Nev. 1998) (holding that the court may confirm a chapter 11 plan over the objection of a class of secured claims if the members of that class are to receive under the plan property of a value equal to the allowed amount of their secured claims, as determined under 11 U.S.C. § 506(a)).

10. Accordingly, because the First Mortgage on the Property is under-secured, the lender's claim should be bifurcated into secured and unsecured claims based on the market value of the Property as shown in the appraisal as set forth in **Exhibit "A"**.

11. Finally, the filing of a motion rather than an adversary proceeding to achieve the relief requested herein is appropriate in this Court. See *In re Bonsignori*, Case No. BKS-08-11830-LBR (D. Nev. June 25, 2008) (approving the stripping off of an unsecured lien by motion); see also, *In re Robert*, 313 B.R. 545 (Bankr. N.D.N.Y. 2004); *In re Bennett*, 312 B.R. 843 (Bankr. W.D. Ky. 2004); *In re King*, 290 B.R. 641 (Bankr. C.D. Ill. 2003); *In re Millspaugh*, 302 B.R. 90 (Bankr. D. Idaho 2003); *Dickey v. Ben. Fin.* (In re Dickey), 293 B.R. 360 (Bankr. M.D. Pa. 2003); *In re Hill*, 304 B.R. 800 (Bankr. S.D. Ohio 2003); *In re Sadala*, 294 B.R. 180 (Bankr. M.D. Fla. 2003); *In re Fisher*, 289 B.R. 544 (Bankr. W.D.N.Y. 2003); *In re Hoskins*, 262 B.R. 693 (Bankr. E.D. Mich. 2001); *In re Fuller*, 255 B.R. 300 (Bankr. W.D. Mich. 2000); and *In re Williams*, 166 B.R. 615 (Bankr. E.D. Va. 1994).

CONCLUSION

12. Bankruptcy law is clear, absent sufficient equity in the Property, the first mortgage lender's claim is only partially secured and should be bifurcated into secured and unsecured claims.

1 WHEREFORE, the Debtors pray that this Court: (i) valueate the Property in accordance
2 with the appraisal attached hereto; (ii) bifurcate the first mortgage lender's claim into secured
3 and unsecured claims; and (iii) such other relief the Court deems just and proper.

4 Respectfully submitted,

5 DATED: September 25, 2017

By: /s/ Gina Corena, Esq.

Gina M. Corena, Esq.

Proposed Attorney for the Debtors in Possession

PROPOSED ORDER

Gina M. Corena, Esq. SBN 10330
LAW OFFICE OF GINA M. CORENA, PLLC
400 S. 4TH Street, Suite 500
Las Vegas, NV 89101
Telephone: (702) 943-0308 Fax: (888) 897-6507
Email: gina@lawofficecorena.com
Proposed Attorney for the Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

JUAN AGUIRRE fdba VILLAREAL, INC.
and ELIZABETH AGUIRRE,
Debtors in Possession.

Case No.: 17-15121-MKN
Chapter 11

DATE: November 1, 2017
TIME: 9:30 A.M.

**ORDER GRANTING MOTION TO VALUE COLLATERAL, “STRIP OFF” AND
MODIFY RIGHTS OF UNSECURED CREDITORS PURSUANT TO 11 U.S.C. § 506(a)
AND § 1123**

Upon the motion (the “**Motion**”) of the above captioned Debtors in Possession in the above captioned proceeding (the “**Debtors**”), for their investment property located at 6527 Coldwater Bay Dr., Las Vegas, NV 89122 (“the **Property**”); requesting entry of an order to Value Collateral, “Cram Down” and Modify Rights of the First Mortgage holder, pursuant to 11 U.S.C. § 506(a) and § 1123 finding that the lien is under secured; and due notice of the Motion and the hearing of the Motion having been given to all parties entitled thereto; and a hearing

1 having been held before this Court on November 1, 2017 (the “**Hearing**”), to consider approval
2 of the Motion, at which time all parties in interest were afforded an opportunity to be heard; and
3 the Court finding that the Property has a value of \$170,000.00; it is hereby:

4 **ORDERED** that the Motion is **GRANTED**; and it is further

5 **ORDERED** that Mr. Cooper fka Nationstar Mortgage, LLC’s secured lien claim on the
6 Property is only partially secured and thus must be bifurcated into secured and unsecured claims
7 as follows: \$170,000.00 and \$62,954.56 respectively; and it is further

8 **ORDERED** that the unsecured portion of Mr. Cooper fka Nationstar Mortgage, LLC’s
9 Mortgage’s claim be reclassified as general unsecured claims to be paid pro rata with other
10 general unsecured creditors through the Debtors’ Chapter 11 plan; and it is further

11 **ORDERED** that nothing herein shall limit the Debtors’ right to re-appraise the Property
12 in connection with confirmation of the Debtors’ Chapter 11 plan of reorganization; and it is
13 further

14 **ORDERED** that this Court retains jurisdiction to hear all matters relating to or arising
15 from the entry of this Order, and LR 9021 is waived.

16 Respectfully submitted,

17 DATED: _____

By: _____

Gina M. Corena, Esq.

Proposed Attorney for the Debtors in Possession

SUBMISSION TO COUNSEL FOR APPROVAL PURSUANT TO LR 9021

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the Court's ruling and that (check one):

☐ The Court has waived the requirement set forth in LR 9021(b)(1).

☐ No party appeared at the hearing or filed an objection to the motion.

☐ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of this order.

APPROVED:

DISAPPROVED:

FAILED TO RESPOND:

Submitted by:

By: /s/ Gina M. Corena, Esq.

Gina M. Corena, Esq.

Uniform Residential Appraisal Report

File No. Aguirre E

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

| | | | | | | | |
|--|--|------------------------|---|---|---------|----------|---|
| Property Address | 6527 Coldwater Bay Dr | City | Las Vegas | State | NV | Zip Code | 89122-3506 |
| Borrower | Aguirre Elizabeth | Owner of Public Record | Aguirre Elizabeth | County | Clark | | |
| Legal Description | Riverwalk Unit 3 Plat Book 115 Page 91 Lot 29 | | | | | | |
| Assessor's Parcel # | 161-15-511-007 | Tax Year | 2018 | R.E. Taxes \$ | 854 | | |
| Neighborhood Name | Riverwalk | Map Reference | Metro Map pg 57-B5 | Census Tract | 0050.13 | | |
| Occupant | <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant | Special Assessments \$ | 0 | <input checked="" type="checkbox"/> PUD | HOA \$ | 40 | <input type="checkbox"/> per year <input checked="" type="checkbox"/> per month |
| Property Rights Appraised | <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) | | | | | | |
| Assignment Type | <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Bankruptcy | | | | | | |
| Lender/Client | Elizabeth Aguirre | Address | 400 S 4th St Suite 500, Las Vegas, NV 89101 | | | | |
| Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | | | | |
| Report data source(s) used, offering price(s), and date(s). Glvar Mls | | | | | | | |

| | |
|----------|---|
| CONTRACT | I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. |
| | |
| | |
| | Contract Price \$ Date of Contract Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) |
| | Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid. |
| | |

Note: Race and the racial composition of the neighborhood are not appraisal factors.

| Neighborhood Characteristics | | | One-Unit Housing Trends | | | One-Unit Housing | | Present Land Use % | |
|---|---|-----------------|---|-----------|-------|------------------|------|--------------------|--|
| Location | <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values | <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 65 % | | |
| Built-Up | <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply | <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$(000) | (yrs) | 2-4 Unit | 0 % | | |
| Growth | <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time | <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 90 Low | 10 | Multi-Family | 15 % | | |
| Neighborhood Boundaries | Vegas Valley Drive to the north, Flamingo Road to the south, Undeveloped Desert Land region to the east and Theme Road to the west. | | | 280 High | 13 | Commercial | 10 % | | |
| Neighborhood Description | See Attached Addendum | | | 190 Pred. | 12 | Other vcnt | 10 % | | |
| | | | | | | | | | |
| Market Conditions (including support for the above conclusions) See Attached Addendum | | | | | | | | | |
| | | | | | | | | | |

| | | | | | | | | | |
|--|---|---|--------------------------|--|-------------------------------------|----------------------------|----------------|-------------------------------------|--------------------------|
| SITE | Dimensions | slightly irregular | Area | 4792 sf | Shape | slightly irregular | View | N;Res; | |
| | Specific Zoning Classification | R-2 | Zoning Description | Single family dwelling/ 8 units per acre | | | | | |
| | Zoning Compliance | <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) | | | | | | | |
| | Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. Subject's highest and best use is it's present use, single family one story home located as an interior parcel in a planned unit development. | | | | | | | | |
| | Utilities | Public | Other (describe) | Public | Other (describe) | Off-site Improvements—Type | Public | Private | |
| | Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Street Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Sanitary Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Alley None | <input type="checkbox"/> | <input type="checkbox"/> |
| FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 32003C2195 F FEMA Map Date 11/16/2011 | | | | | | | | | |
| Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. | | | | | | | | | |
| Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. There are no easements, encroachments, environmental conditions, land use changes adhere to the subject property. Subject has no rear land improvement. | | | | | | | | | |

| GENERAL DESCRIPTION | FOUNDATION | EXTERIOR DESCRIPTION | materials/condition | INTERIOR | materials/condition |
|---|--|---|---|--|---|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls | conc slab/gd | Floors | tile/llw/ good |
| # of Stories 1 | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls | wd frm/stucc/gd | Walls | drywall/paint/gd |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area 0 sq. ft. | Roof Surface | conc tile/gd | Trim/Finish | wood/paint/gd |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish 0 % | Gutters & Downspouts | none | Bath Floor | c tile/good |
| Design (Style) ranch | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | vinyl dual/ gd | Bath Wainscot | fiberglass/gd |
| Year Built 2005 | Evidence of <input type="checkbox"/> Infestation | Storm Sash/Insulated | none | Car Storage | <input type="checkbox"/> None |
| Effective Age (Yrs) 8 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens | none | <input checked="" type="checkbox"/> Driveway | # of Cars 2 |
| Attic <input type="checkbox"/> None | Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant | Amenities | <input type="checkbox"/> WoodStove(s) #0 | Driveway Surface | concrete |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input type="checkbox"/> Other Fuel nat.gas | <input type="checkbox"/> Fireplace(s) # 0 | <input checked="" type="checkbox"/> Fence conc | <input checked="" type="checkbox"/> Garage | # of Cars 2 |
| <input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle | Cooling <input checked="" type="checkbox"/> Central Air Conditioning | <input type="checkbox"/> Patio/Deck none | <input checked="" type="checkbox"/> Porch conc. | <input type="checkbox"/> Carport | # of Cars 0 |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input type="checkbox"/> Other | <input type="checkbox"/> Pool none | <input type="checkbox"/> Other none | <input checked="" type="checkbox"/> Att. | <input type="checkbox"/> Det. <input type="checkbox"/> Built-in |
| Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) | | | | | |
| Finished area above grade contains: 6 Rooms 4 Bedrooms 2.0 Bath(s) 1,442 Square Feet of Gross Living Area Above Grade | | | | | |
| Additional features (special energy efficient items, etc.). two story single family home. Ceramic tile floors in entry, walkway, kitchen, nook and bathrooms, laminate wood floors in living room and bedrooms. NO rear yard improvements | | | | | |
| Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;C3;kitchen and bathroom remain original, no updating. Ceramic tile and laminate wood floors throughout. Kitchen has oak wood cabinetry with laminate counter tops and average built-in appliances. Bathrooms have tile floors, oak wood vanities with cultured marble counter tops and fiberglass insert wainscoting. Subject property has no rear yard land improvements. No deferred maintenance or repairs noted. | | | | | |
| All power sources and water on and in working condition. Property overall condition is good. | | | | | |
| Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. | | | | | |
| | | | | | |
| Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. Subject conforms to the neighborhood with average functionality, in style with neighborhood homes, in good condition and of single family use and built with average construction quality components. | | | | | |

Uniform Residential Appraisal Report

File No. **Aguirre E**

| | | | | | | | | | | | | | | |
|---|--|--|---------------------------|--|--|---------------------------|--|--|---------------------------|--|--|-----------------------|--|--|
| There are 32 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 145,000 to \$ 178,000 . | | | | | | | | | | | | | | |
| There are 49 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 117,000 to \$ 180,000 . | | | | | | | | | | | | | | |
| FEATURE | | | SUBJECT | | | COMPARABLE SALE NO. 1 | | | COMPARABLE SALE NO. 2 | | | COMPARABLE SALE NO. 3 | | |
| 6527 Coldwater Bay Dr | | | 6484 Duck Hill Springs Dr | | | 6495 Coldwater Bay Dr | | | 6467 Coldwater Bay Dr | | | | | |
| Address Las Vegas, NV 89122-3506 | | | Las Vegas, NV 89122-3509 | | | Las Vegas, NV 89122-3505 | | | Las Vegas, NV 89122-3505 | | | | | |
| Proximity to Subject | | | 0.13 miles NW | | | 0.04 miles NW | | | 0.07 miles SW | | | | | |
| Sale Price | | | \$ 167,000 | | | \$ 175,000 | | | \$ 181,000 | | | | | |
| Sale Price/Gross Liv. Area | | | \$ 115.81 sq. ft. | | | \$ 121.36 sq. ft. | | | \$ 125.52 sq. ft. | | | | | |
| Data Source(s) | | | Glv ar mls #1851409;DOM 7 | | | Glv ar mls #1880685;DOM 4 | | | Glv ar mls #1907566;DOM 0 | | | | | |
| Verification Source(s) | | | Asses doc #2016122902052 | | | Asses doc #2017041002356 | | | Asses doc #2017081402016 | | | | | |
| VALUE ADJUSTMENTS | | | DESCRIPTION | | | DESCRIPTION | | | DESCRIPTION | | | DESCRIPTION | | |
| Sale or Financing | | | ArmLth | | | ArmLth | | | ArmLth | | | | | |
| Concessions | | | FHA;5100 | | | Cash;0 | | | Cash;0 | | | | | |
| Date of Sale/Time | | | s12/16;c11/16 | | | s04/17;c03/17 | | | s08/17;c06/17 | | | 0 | | |
| Location | | | N;Res; | | | N;Res; | | | N;Res; | | | | | |
| Leasehold/Fee Simple | | | Fee Simple | | | Fee Simple | | | Fee Simple | | | | | |
| Site | | | 4792 sf | | | 3485 sf | | | 7405 sf | | | -9,000 | | |
| View | | | N;Res; | | | N;Res; | | | N;Res; | | | | | |
| Design (Style) | | | DT1;ranch | | | DT1;ranch | | | DT1;ranch | | | | | |
| Quality of Construction | | | Q4 | | | Q4 | | | Q4 | | | | | |
| Actual Age | | | 12 | | | 12 | | | 12 | | | | | |
| Condition | | | C3 | | | C3 | | | C3 | | | | | |
| Above Grade | | | Total Bdrms. Baths | | | Total Bdrms. Baths | | | Total Bdrms. Baths | | | Total Bdrms. Baths | | |
| Room Count | | | 6 4 2.0 | | | 6 3 2.0 | | | 6 4 2.0 | | | 6 4 2.0 | | |
| Gross Living Area35 | | | 1,442 sq. ft. | | | 1,442 sq. ft. | | | 1,442 sq. ft. | | | 1,442 sq. ft. | | |
| Basement & Finished Rooms Below Grade | | | 0sf | | | 0sf | | | 0sf | | | | | |
| Functional Utility | | | Good | | | Good | | | Good | | | | | |
| Heating/Cooling | | | FWA C/Air | | | FWA C/Air | | | FWA C/Air | | | | | |
| Energy Efficient Items | | | None | | | None | | | None | | | | | |
| Garage/Carport | | | 2ga2dw | | | 2ga2dw | | | 2ga2dw | | | | | |
| Porch/Patio/Deck | | | none | | | Patio/ extended | | | -4,000 | | | Patio -2,000 | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | Upgraded | | | Upgraded | | | Upgraded | | | Upgraded | | |
| Net Adjustment (Total) | | | [X] + [] - \$ 2,900 | | | [] + [X] - \$ 5,000 | | | [] + [X] - \$ 11,000 | | | | | |
| Adjusted Sale Price of Comparables | | | Net Adj. 1.7% | | | Net Adj. -2.9% | | | Net Adj. -6.1% | | | Gross Adj. 6.1% | | |
| | | | Gross Adj. 7.8% | | | Gross Adj. 7.4% | | | \$ 170,000 | | | \$ 170,000 | | |
| I [X] did [] did not research the sale or transfer history of the subject property and comparable sales. If not, explain | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| My research [X] did [] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | | | | | | | | | | | | | | |
| Data source(s) Glv ar mls/ assessor records | | | | | | | | | | | | | | |
| My research [] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. | | | | | | | | | | | | | | |
| Data source(s) Glv ar mls/ assessor records | | | | | | | | | | | | | | |
| Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3). | | | | | | | | | | | | | | |
| ITEM | | | SUBJECT | | | COMPARABLE SALE NO. 1 | | | COMPARABLE SALE NO. 2 | | | COMPARABLE SALE NO. 3 | | |
| Date of Prior Sale/Transfer | | | 02/26/2015 | | | 12/09/2010 | | | 09/03/2013 | | | 05/27/2011 | | |
| Price of Prior Sale/Transfer | | | \$0 | | | \$93,000 | | | \$0 | | | \$100,000 | | |
| Data Source(s) | | | assessors records | | | assessors records | | | assessors records | | | assessors records | | |
| Effective Date of Data Source(s) | | | 09/09/2017 | | | 09/09/2017 | | | 09/09/2017 | | | 09/09/2017 | | |
| Analysis of prior sale or transfer history of the subject property and comparable sales Subject property has not been listed, sold or transferred in past 36 months. Subject's previous notice on 02/26/2015; Request Notice, Nationstar. Subject last purchase was on 03/08/2005; \$248,990 from builder. There appears to be no unusual sales history for the subject property or comparables. | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Summary of Sales Comparison Approach. See Attached Addendum | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Indicated Value by Sales Comparison Approach \$ 170,000 | | | | | | | | | | | | | | |
| Indicated Value by: Sales Comparison Approach \$ 170,000 Cost Approach (if developed) \$ 179,100 Income Approach (if developed) \$ 0 | | | | | | | | | | | | | | |
| See Attached Addendum | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| This appraisal is made [X]"as is," [] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See Attached Addendum | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 170,000 as of 09/09/2017 , which is the date of inspection and the effective date of this appraisal. | | | | | | | | | | | | | | |

Uniform Residential Appraisal Report

File No. Aguirre E

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File No. Aguirre E

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

Uniform Residential Appraisal Report

File No. Aguirre E

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Kenneth G Roberts
Name Kenneth G Roberts
Company Name KRG Appraisals
Company Address 5135 Tara av
Las Vegas, NV 89146
Telephone Number 702-838-9049
Email Address kgappraisals@hotmail.com
Date of Signature and Report 09/10/2017
Effective Date of Appraisal 09/09/2017
State Certification # _____
or State License # a.0004210-res
or Other (describe) _____ State # _____
State NV
Expiration Date of Certification or License 05/31/2018

ADDRESS OF PROPERTY APPRAISED
6527 Coldwater Bay Dr
Las Vegas, NV 89122-3506

APPRAISED VALUE OF SUBJECT PROPERTY \$ 170,000

LENDER/CLIENT
Name No AMC
Company Name Elizabeth Aguirre
Company Address 400 S 4th St Suite 500
Las Vegas, NV 89101
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY
☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES
☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Appraisal Dataset Definitions

File No. Aguirre E

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

**Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

**Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

**Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

**Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

**Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

| | | |
|---|-----------|---------------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |

Neighborhood Description

Neighborhood is predominantly owner occupied area of average quality single family homes, mixed use neighborhood of single family and apartment, condominium homes. Neighborhood consist of several single family planned development with a planned single family development located in the far east area along Hollywood Boulevard and Desert Inn Road. Neighborhood is set back from the main stream arterial thorough fare. Near the Sunrise mountain region. Topography of the area slopes upwards to the east, providing some properties with lower valley and city lights views. Most properties are of single family homes. Some commercial properties in the area. Neighborhood expands a radius of approx. 1 mile north and south with vacant undeveloped land to the east. Neighborhood reflects average to above average maintenance levels with good appeal and marketability.

Neighborhood Market Conditions

Employment has been stable throughout the county. Previous trouble and downturn of the nations economy, housing market, and trouble with the nations financial sector, the county previously had an abundance of lay offs and unemployment with casino/ hotel and tourism industry, especially with the large construction industry, some retail, restaurant and small business sectors. With suspension of extended unemployment benefits to the unemployed, current unemployment rate has lowered considerably and is now at approx. 5.0%.

There are a wide variety of recreational, educational and or cultural activities which are found throughout the region. Commercial and community centers, hospitals, fire and police are considered to be within comparatively convenient distances. Appeal to the market is considered to be good. Access to the I-95 freeway is within approx. 4 +/- miles.

Subject's market area marketing time is 15-90 days with a median / average selling time of 5-30 days. Typical sale to list price ratio is predominately 100% of the original list price for median to higher range listings. Predominately 50% of listings with are selling approx. 97-99% of the original list price. Approx. 18% of all purchases are cash sales for the subject's property type. Approx. 5% of all properties sold were bank short sales with an approx. 1 inventory of foreclosure. Approx. 5% of the current listing inventory, including contingent and pending sales are in short sale status. Seller concessions are increasing in the market with an approx. 25% of sellers contributing 2-4% of purchase-price towards the closing cost for the buyer. The market's multiple listing service provides inventory of approx. 4 active listings with 2 contingent sales. Market indicates a stable market with a steady inventory of available homes for sale. Much of the distressed bank inventory is currently being withheld. Many borrower's that have been trying to negotiate any type of remedial process or refinancing of their current loan are giving up due to lender's refusal to complete any negotiation or terms. Approx. 80% of active listings go into contract within 0-45 days.

Subject's market previously has had major decline throughout the foreclosure years of 2007-2011 with property values declining as much as 55-60% or more. With the fallout of the sub prime lending market and bankrupt mortgage companies, along with the government bail out of the nations leading lending institutions, thus began the dramatic foreclosure crisis which had infiltrated the markets over this period of time. This most previous market decline during this period was attributed to a saturated exposed market of foreclosed and bank short sale properties which has had a tremendous impact with overall property values.

The current market has had good appreciating property values over the past 5-6 years with continuing increasing of property values overall. For past year the total gain with the median market value increased an approx. 7%. Market continues with appreciation and home property price increases. For the current six months rate is at an approx. 2.3% gain. Current 6 months has come to a steady more maintained market. Current median list price for a similar property has increased with a current contingent median price of \$170,000. Market values may appear to be on a rebound with some properties selling above the original list price.

Some properties are in a re modification of their current loan, and or possibly refinance negotiations.

Comments on Sales Comparison

PLEASE NOTE: The appraiser's research of the subject's marketing area began with recent similar sales (1-9 months) available within the marketing area and subject's neighborhood within a 1-2 mile radius, this included properties of one story ranch homes with similar size GLA, amenities, room count with similar density zoning.

The market has not been in a decline mode since the beginning of 2012. Market continues to show strength with the reduction of distressed inventory, however some of the distressed inventory is being withheld or in a transitional status.

Subject's condition is rated as a condition 3 which is a prominent condition of similar homes throughout the market. The appraiser has acknowledged the subject's interior upgrades which are substantial, however with no updating since original purchase as a new home construction from builder. Subject lacks improvement value with no rear yard improvements, no landscaping in rear yard, lack of permanent window coverings throughout and has no patio. The subject property is maintained, and in remains in good condition. The subject however does have ceramic tile in entry, hall, kitchen and bathrooms which is a sign of some upgrades throughout.

COMMENT ON APPRECIATION AND ADJUSTMENT

Market has accumulated 2.5% appreciation over the past 4 to 5 months. All comparable sales utilized have contract dates within the previous 6 months with exception to the most recent sale (comp 3). Comparables prior to previous nine months require time adjustment. No time adjustments are warranted for most current 3 month contracts, this is due to these are contract sales from which the cap end of the appreciation rate was determined. The market shows signs of strengthening with continuing appreciating values.

COMPARABLE SALES COMMENTS AND ADJUSTMENTS

Comps 1 and 2 were adjusted for their latter contract date (appreciation accumulated from time of contract up to current quarter contract values)

Comp 1 is adjusted for it's seller concessions.

| | | | |
|---|--|---------------------|-----------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E | |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: | |
| City: Las Vegas | | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | | |

Comp 2 is adjusted for it's extended slab patio area and for it's superior upgrades (rear yard landscaping). (View of this comparable rear yard can be seen from the aerial map view of the subject).

Comp 4 is adjusted for having patio and for it's extra large lot.

Comp 4 is a contingent sale and adjusted for it's having covered patio.

**** No bedroom count adjustments are warranted, many properties have extra area,den or dining area in lieu of 4th bedroom, no market indication for this adjustment. ****

Estimated sale to list price for the current market indicates 99% which would indicate properties selling slightly below the original list price.

Living area variances exceeding 65 sq.ft. are adjusted at \$45 per sq.ft. and rounded to the nearest \$1,000.

STATEMENT OF ADJUSTMENTS:

VALUE REFLECTING ADJUSTMENTS IS DERIVED THROUGH PAIRED SALES ANALYSIS AND EXTRACTION PER DIFFERENCES WITHIN SIMILAR SALES SOLD THROUGHOUT THE NEIGHBORHOOD. CHARTING OF AMENITIES TO COMPETING PROPERTY IS STUDIED ON SIMILAR MATCH PAIRED ANALYSIS WITH ADJUSTMENT OF VALUE PER ITEM DIFFERENCE TO DETERMINED AND ITEMIZE OF THE VALUE THROUGH MARKET DRIVEN MOTIVATED BUYERS ACCORDING TO NEIGHBORHOOD, AND MARKETING AREA

STATEMENT OF PRIOR SERVICES

The appraiser has not performed or provided any services as an appraiser or in other capacity, regarding the property that is the subject of this report within the past 3 year period immediately preceding acceptance of this assignment.

PREDOMINANT AND MEDIAN VALUES

* The subject's estimated market value is below range of the predominant market value due to it's smaller size with the main inventory in the neighborhood area is prices of homes sold of larger model plans. Subject is below the median value reflected in this report due to subject's lack of overall improvements, no patio with no rear yard improvements. Appraised value is reflected upon more recent sales which provide a sales indicator with similar location as the subject. Property sales are taken from most similar competing properties located within the subject's immediate neighborhood area. *

COMMENTS ON EXPOSURE TIME AND MARKETING TIME

In my opinion a reasonable exposure time for the subject property as of the stated estimated market value is between 5- 90 days. A reasonable market time for the subject property as of the stated estimated market value would be between 5- 90 days. Subject's exposure time is taken from most recent sales activity within the past six months. Market time for the subject is derived through current sales and pending and contingent properties which give more of an indication towards the days on market for the subject's neighborhood, Some properties may have exceeded typical days on market due to falling out of escrow due to non negotiable short sale agreement.or failed approved financing.

Given the variety of features for the subject property and comparables within the subject's market, the UAD responses could cause the sales comparison approach to be misleading.

RECONCILIATION

* In reconciliation of subject's estimated market value, the appraiser has placed most weight and emphasis with comp sale 1 and 3. Similar plans from within the immediate neighborhood area. Both of these sales lack rear yard improvements. with comp 1 being most similar. All sales are representative sales of more current contracts and similar home styles competing with the subject. All sales are located in the subject's marketing and neighborhood area, located in the Riverwalk community. These properties represent pricing of sales of similar competing one story homes. Supportive and proper significance to the best indicators of value.

INTENDED USER STATEMENT

The intended user of this appraisal report is the client or assignee. The intended use is to evaluate the property that is the subject of this appraisal for bankruptcy, and is providing current market value of the subject property as is. Subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value.

Regulated fees:

Appraiser fee: \$350

Final Reconciliation

Most and only consideration is given to the sales comparison analysis as it indicates values buyers and sellers are willing to accept in the current market place. Value pertains to an arms length transaction value with no status or indication of the subject property under distress. Cost approach was developed and due to the age of improvements, depreciation and cost elements throughout the dwelling, this approach is further weakened and would not be considered a strong hold approach to

| | | |
|---|-----------|---------------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |

concluding the subject's property value. The income approach is not applicable due to the property is currently being represented and filed through bankruptcy court, which the most and only consideration refers back to the sales comparison analysis which represents the best concluded value presented in the market. The sales comparison market approach is the final reconciliation to the subject's concluded estimate of value.

Conditions of Appraisal

The value reflected in the report is for the "as is" value of the subject property in the condition that existed at the actual time of inspection, unless otherwise noted. This report is subject to the limiting conditions contained in the attached certification and statement of limiting conditions, as well as any additional conditions that have been clearly spelled out in the body or addenda section of this report. This report is not valid unless reviewed, and considered in it's entirety, along with any addendums referenced throughout the body of this report. FIRREA required compliance items follow final reconciliation.

Market Conditions Addendum to the Appraisal Report

File No. Aguirre E

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 6527 Coldwater Bay Dr City Las Vegas State NV Zip Code 89122-3506
Borrower Aguirre Elizabeth

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

| Inventory Analysis | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|-------------------|------------------|--------------------|--|--|-------------------------------------|
| Total # of Comparable Sales (Settled) | 4 | 6 | 6 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | 0.67 | 2.00 | 2.00 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Total # of Comparable Active Listings | 3 | 4 | 4 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | 4.48 | 2.00 | 2.00 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale & List Price, DOM, Sale/List % | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Median Comparable Sale Price | 167,500 | 176,500 | 180,500 | <input checked="" type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Sales Days on Market | 57 | 6 | 2 | <input checked="" type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Comparable List Price | 173,500 | 170,000 | 175,000 | <input checked="" type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Listings Days on Market | 60 | 56 | 15 | <input checked="" type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale Price as % of List Price | 100.00% | 100.00% | 100.00% | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Seller-(developer, builder, etc.)paid financial assistance prevalent? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).
Approx. 25% of sales of subject's property type involve some kind of seller concessions. Seller contribution to contracts is increasing due to more and more financing. Approx. 18% of purchases are cash. Interest rates are beginning to increase. less cash sales are occurring compared to previous quarters. More conventional loans are being made. Approx. 70% of all sales are of conventional and fha financed loans. No buydowns.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).
1 out of 16 properties were reo sales.

Cite data sources for above information. Mls data, sales traq, realty trac, Mls data map section 204. homes between 1200-1600 sq.ft. GLA. all of similar zoning and lot size. Inventory data refers to properties with an age range between 5-18 years.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
Information included with the appraisal report pertains to the more recent potential sales which are the pending and contingent sales in the market. Forecasting of the market through the listing inventory is a process which establishes a more recent value to estimating the subjects market value. Statistics of the median similar competing home price implemented above may appear as though the market appreciated considerably, however this is due to distressed inventory from one quarter to the next allows a higher percentage of appreciation. Higher percentage of list pricing later indicates some reduction in the original list prices over time. Sale to list price ratio continues to stabilize at 98%. Market statistics can vary due to distress inventory, median living area, or property amenities. Market conditions can be misleading due to market variances per property inventory per quarter.

CONDO/CO-OP PROJECTS

| If the subject is a unit in a condominium or cooperative project , complete the following: | | | | Project Name: | | |
|--|-------------------|------------------|--------------------|-------------------------------------|---------------------------------|-------------------------------------|
| Subject Project Data | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Total # of Comparable Sales (Settled) | | | | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | | | | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Total # of Active Comparable Listings | | | | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Unit Supply (Total Listings/Ab. Rate) | | | | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Are foreclosure sales (REO sales) a factor in the project? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties. | | | | | | |

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

APPRAISER

Signature Kenneth G Roberts
Name Kenneth G Roberts
Company Name KRG Appraisals
Company Address 5135 Tara av
Las Vegas, NV 89146
State License/Certification # a.0004210-res State NV
Email Address krgappraisals@hotmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
State License/Certification # _____ State _____
Email Address _____

| | |
|---|---------------------|
| Borrower: Aguirre Elizabeth | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | Case No.: |
| City: Las Vegas | State: NV |
| Lender: Elizabeth Aguirre | Zip: 89122-3506 |



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: September 9, 2017
Appraised Value: \$ 170,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

| | | |
|---|-----------|---------------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |



COMPARABLE SALE #1

6484 Duck Hill Springs Dr
 Las Vegas, NV 89122-3509
 Sale Date: s12/16;c11/16
 Sale Price: \$ 167,000



COMPARABLE SALE #2

6495 Coldwater Bay Dr
 Las Vegas, NV 89122-3505
 Sale Date: s04/17;c03/17
 Sale Price: \$ 175,000



COMPARABLE SALE #3

6467 Coldwater Bay Dr
 Las Vegas, NV 89122-3505
 Sale Date: s08/17;c06/17
 Sale Price: \$ 181,000

| | | |
|---|---------------------|-----------------|
| COMPARABLE PROPERTY PHOTO ADDENDUM | | |
| Borrower: Aguirre Elizabeth | File No.: Aguirre E | |
| Property Address: 6527 Coldwater Bay Dr | Case No.: | |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |



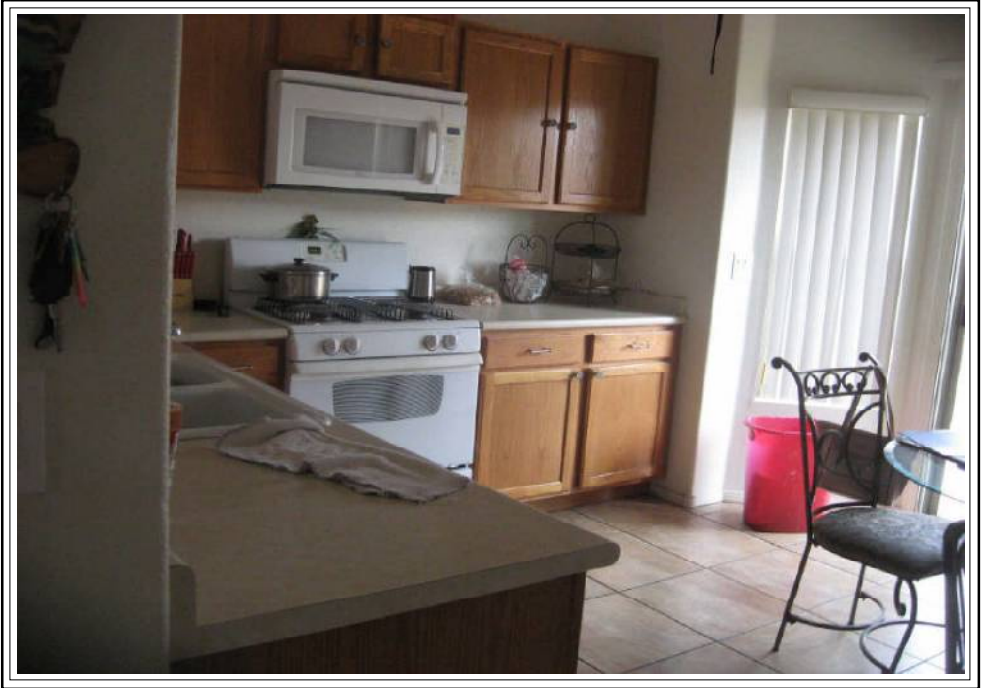
COMPARABLE SALE #4

3562 Durant River Dr
Las Vegas, NV 89122-3618
Sale Date: c06/17
Sale Price: \$ 169,000

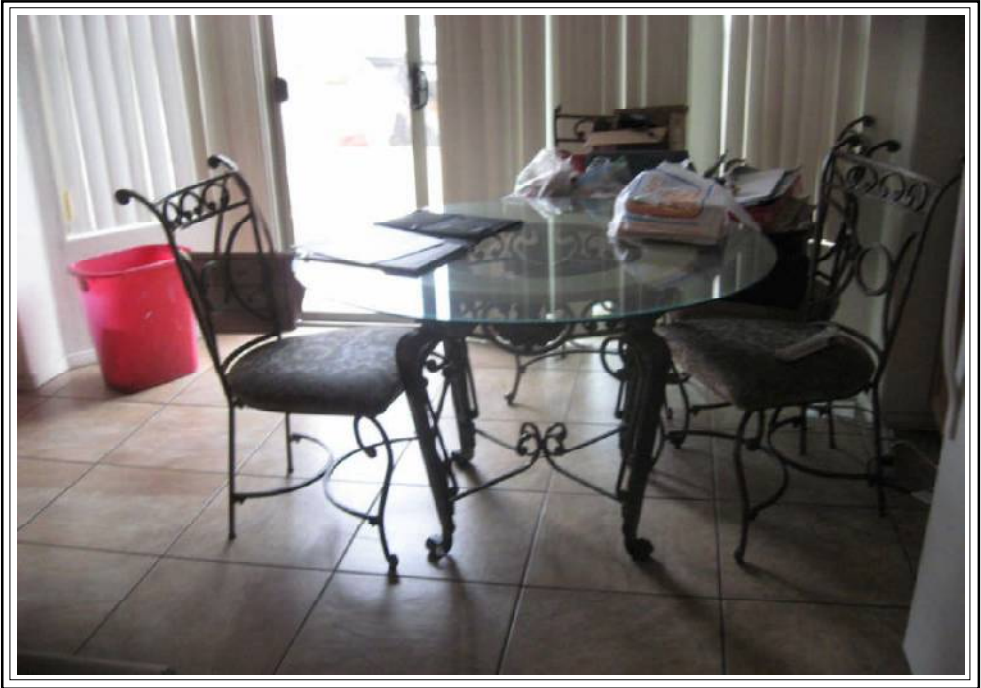
| | |
|---|---------------------|
| Borrower: Aguirre Elizabeth | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | Case No.: |
| City: Las Vegas | State: NV |
| Lender: Elizabeth Aguirre | Zip: 89122-3506 |



Living room

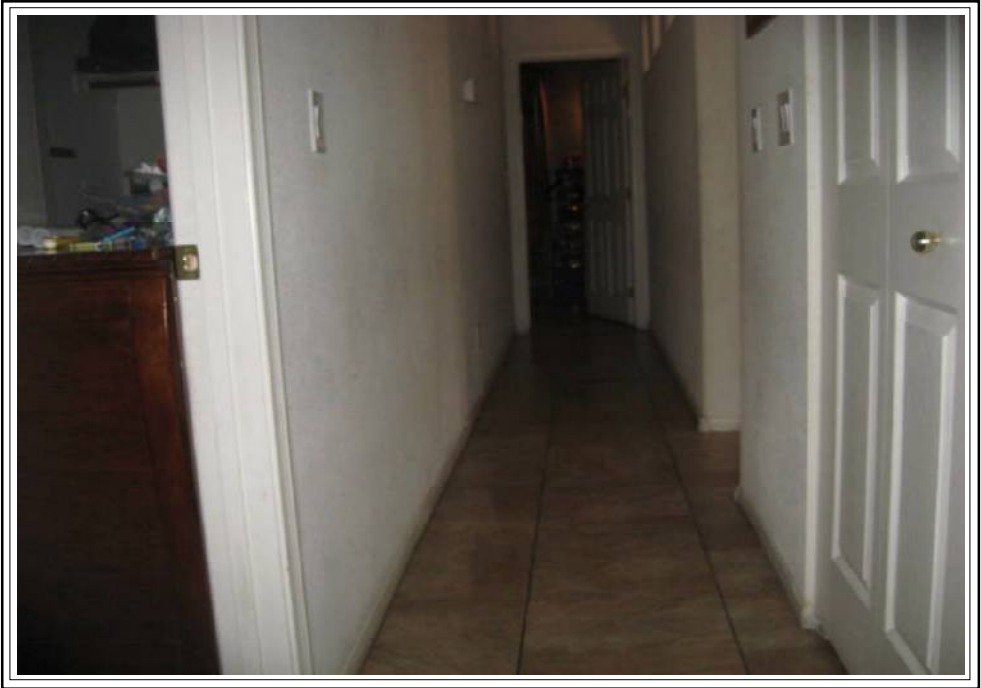


Kitchen



Nook

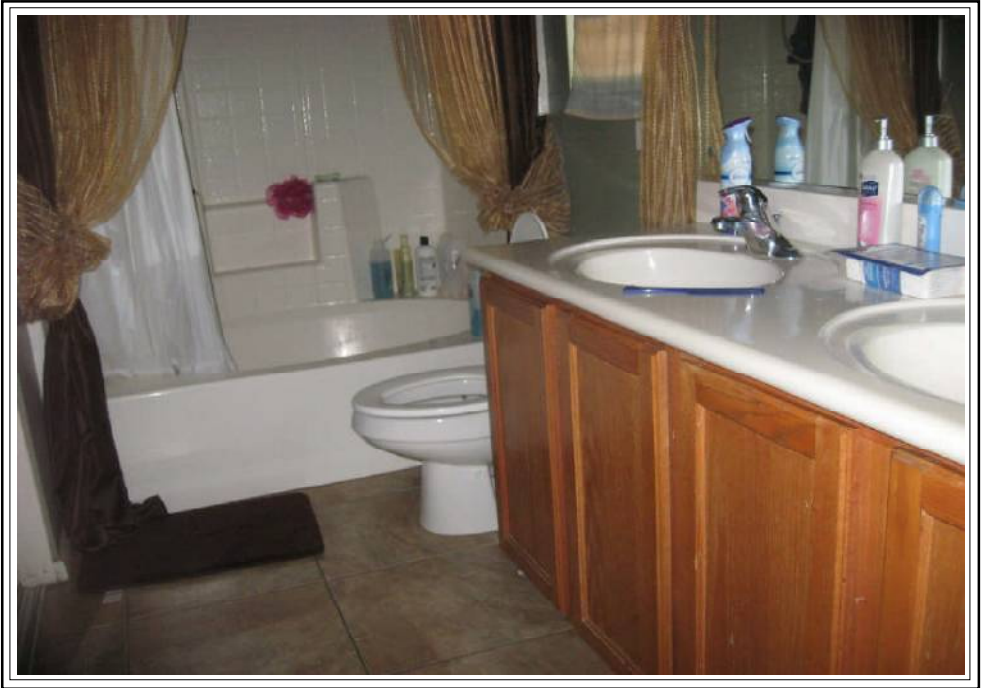
| | |
|---|---------------------|
| Borrower: Aguirre Elizabeth | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | Case No.: |
| City: Las Vegas | State: NV |
| Lender: Elizabeth Aguirre | Zip: 89122-3506 |



Hallway

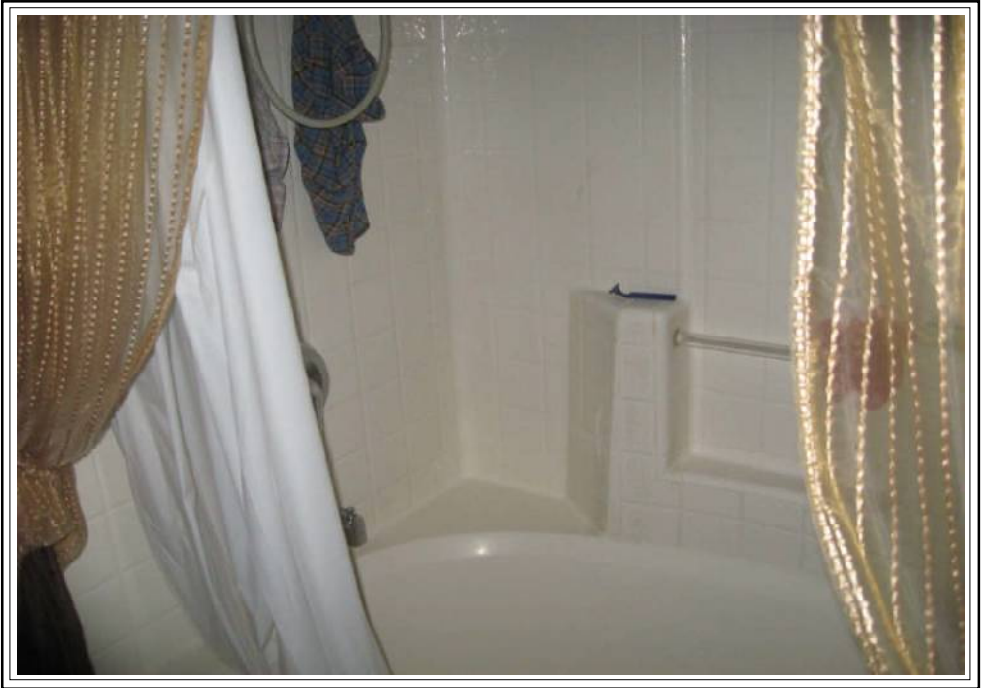


Master Bedroom



Master Bathroom

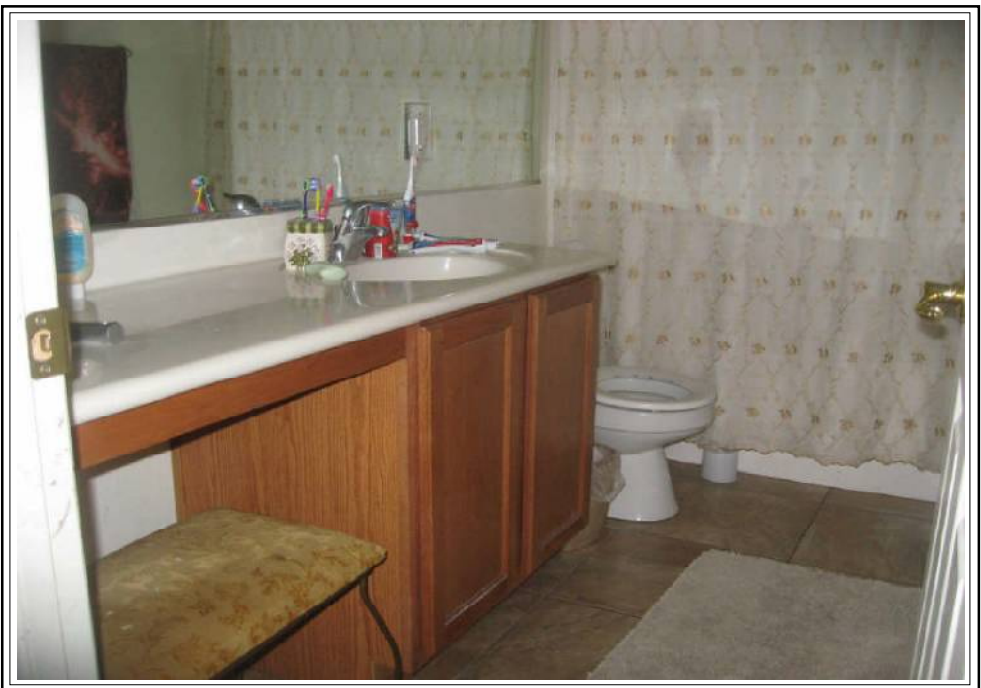
| | |
|---|---------------------|
| Borrower: Aguirre Elizabeth | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | Case No.: |
| City: Las Vegas | State: NV |
| Lender: Elizabeth Aguirre | Zip: 89122-3506 |



Master Bathroom
Tub/shower



Bedroom



Hall bathroom

| | |
|---|---------------------|
| Borrower: Aguirre Elizabeth | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | Case No.: |
| City: Las Vegas | State: NV |
| Lender: Elizabeth Aguirre | Zip: 89122-3506 |



Bedroom



Bedroom



Side view

| | | | |
|---|-----------|-----------|------------|
| Borrower: Aguirre Elizabeth | | File No.: | Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: | |
| City: Las Vegas | State: NV | Zip: | 89122-3506 |
| Lender: Elizabeth Aguirre | | | |

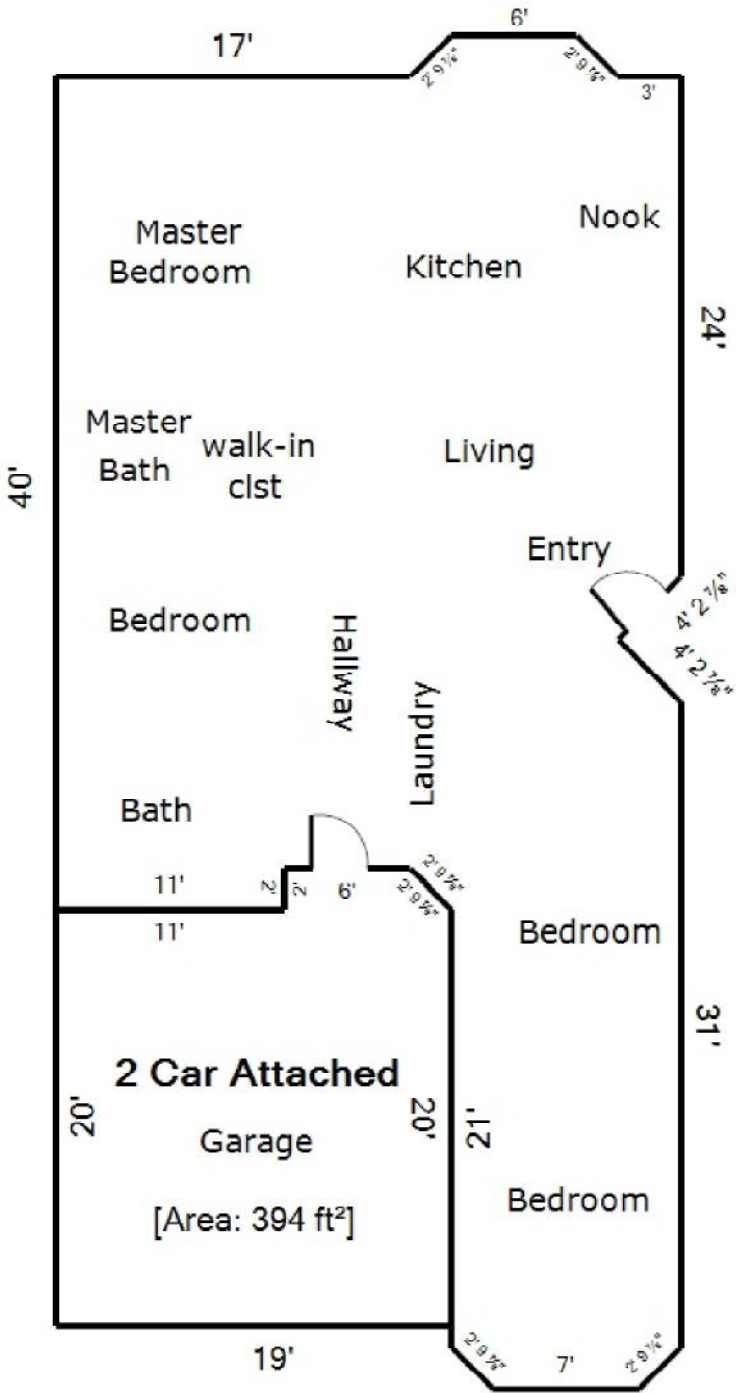


No rear yard improvements

FLOORPLAN SKETCH

| | | |
|---|-----------|---------------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |

Sketch



First Floor
[Area: 1442 ft²]

8 ft

| Living Area | | Area Calculation | | | |
|------------------------------|----------|------------------|-------------|--------|-------------------|
| First Floor | 1442 ft² | First Floor | | | x 1.00 = 1442 ft² |
| Nonliving Area | | | | | |
| 2 Car Attached | 394 ft² | | | | |
| | | 2' x | 11' x | 1.00 = | 22 ft² |
| | | 21' x | 11' x | 1.00 = | 231 ft² |
| | | 38' x | 27' x | 1.00 = | 1026 ft² |
| | | 2' x | 2' 9 1/2" x | 0.35 = | 2 ft² |
| | | 8' x | 2' x | 1.00 = | 16 ft² |
| | | 4' 2 3/4" x | 3' x | 0.35 = | 4.5 ft² |
| | | 10' x | 3' x | 1.00 = | 30 ft² |
| | | 2' 9 3/8" x | 2' x | 0.35 = | 2 ft² |
| | | 6' x | 2' x | 1.00 = | 12 ft² |
| | | 2' x | 2' 9 1/2" x | 0.35 = | 2 ft² |
| | | 2' 9 3/8" x | 2' x | 0.35 = | 2 ft² |
| | | 7' x | 2' x | 1.00 = | 14 ft² |
| | | 2' x | 2' 9 3/8" x | 0.35 = | 2 ft² |
| | | 3' x | 4' 2 3/4" x | 0.35 = | 4.5 ft² |
| Total Living Area (rounded): | | 1442 ft² | | | |

PLAT MAP

Borrower: Aguirre Elizabeth

File No.: Aguirre E

Property Address: 6527 Coldwater Bay Dr

Case No.:

City: Las Vegas

State: NV

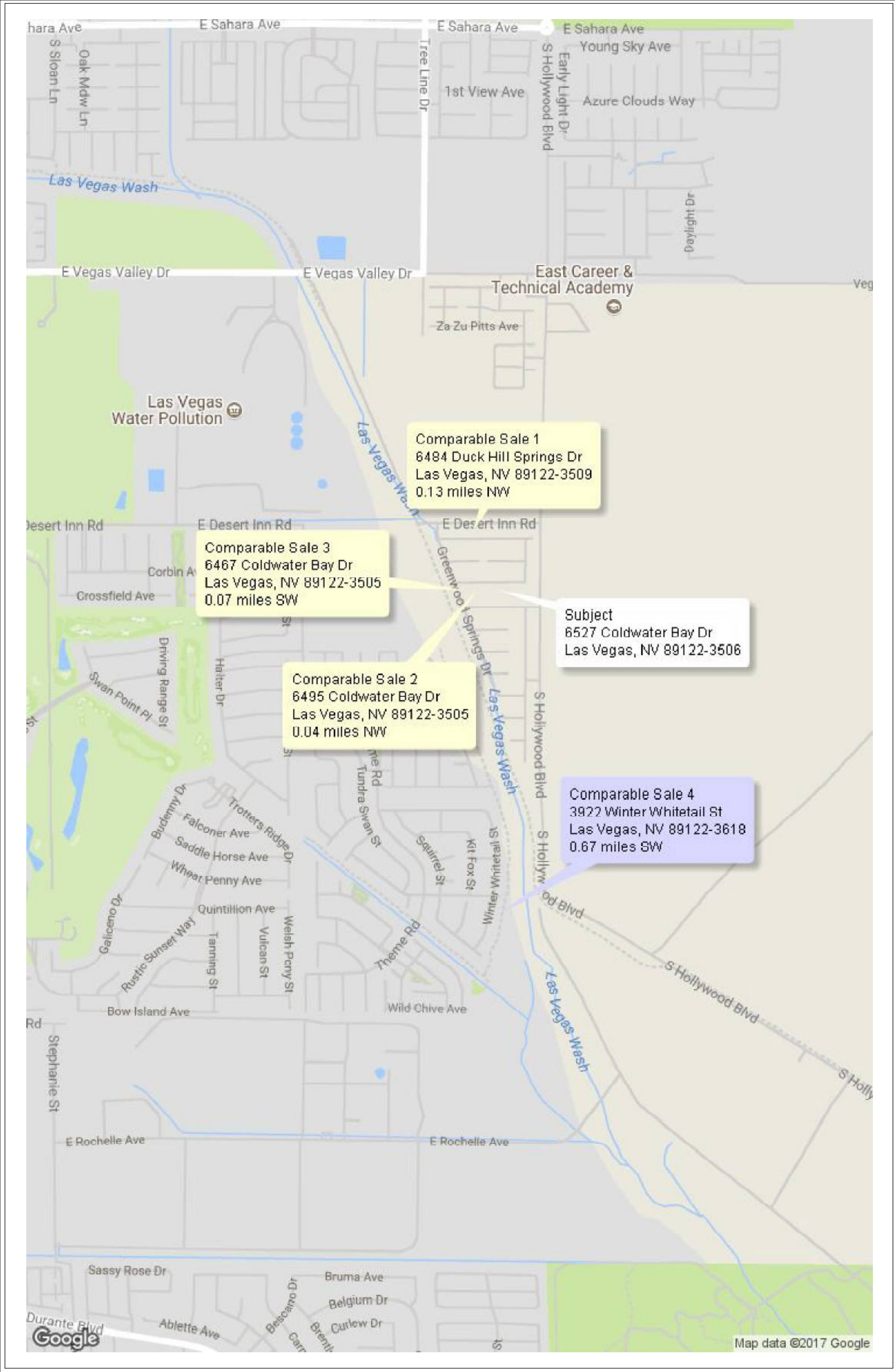
Zip: 89122-3506

Lender: Elizabeth Aguirre



LOCATION MAP

| | | |
|---|-----------|---------------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |



AERIAL MAP

Borrower: Aguirre Elizabeth

File No.: Aguirre E

Property Address: 6527 Coldwater Bay Dr

Case No.:

City: Las Vegas

State: NV

Zip: 89122-3506

Lender: Elizabeth Aguirre



APPRAISER LICENSE

| | | |
|---|-----------|---------------------|
| Borrower: Aguirre Elizabeth | | File No.: Aguirre E |
| Property Address: 6527 Coldwater Bay Dr | | Case No.: |
| City: Las Vegas | State: NV | Zip: 89122-3506 |
| Lender: Elizabeth Aguirre | | |

